Dated this 9th day of January 2023

Between

Art Seasons Gallery (S) Pte Ltd

And

COINLLECTIBLES LIMITED

SERVICE AGREEMENT

This Service Agreement (the "**Agreement**") is made on the 9th day of January 2023.

BETWEEN

(1) **Art Seasons Gallery (S) Pte Ltd,** a company with its Business Registration No. 201421291E incorporated in Singapore and having its registered office at 50 Genting Lane, Cideco Industrial Complex Singapore 349558 ("Owner"); and

(2) **Coinllectibles Limited** a company incorporated in the British Virgin Islands and a branch office in Singapore with its registered office address at 138 Cecil Street #13-02 Cecil Court Singapore 069538 ("**Coinllectibles**");

(each a "**Party**", and collectively, the "**Parties**")

WHEREAS

(A) Coinllectibles will provide the Services (as defined below) to the owner.

(B) The owner is the full legal and beneficial the owner of the Collectible (as defined below) and is legally entitled to enter into this Agreement and has secured all the necessary permissions and authority to do so and, if requested to do so, shall supply to Coinllectibles all necessary information, documents and material to demonstrate the ownership to and provenance of the Collectible.

(C) Coinllectibles and the owner wish to enter into this Agreement to record the terms and conditions for the provision of the Services.

(D) To facilitate the provision of the Services and to achieve the objectives of this Agreement, the owner has agreed to grant a Power of Attorney (as defined below) to Coinllectibles and for Coinllectibles to enter into the Transfer Deed (as defined below) for and on the owner's behalf pursuant to the Power of Attorney.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. In this Agreement, unless the context requires otherwise, the following words and expressions shall have the following meanings:

"**Applicable Law**" means all laws, regulations, rules, guidance and codes of practice in the jurisdiction applicable to the Party and/or the subject matter (including, the respective obligations of each Party under Data Protection Law));

"Business Day" means a day other than a Saturday, Sunday or public holiday in Singapore when banks in Singapore are open for business;

"**Balance Consideration**" means the Sale Price received by Coinllectibles from the Purchaser less the Commission, to be transferred to the owner.

"**Collectible"** means the collectible owned by the owner and particulars of which are set out in Schedule 2 below, together with all of the Intellectual Property relating to it.

"**Commission"** means the commission as set out in item (3) of Schedule 1 below which shall be paid to Coinllectibles for performing the Services in accordance with the Payment Method.

"Confidential Information" means (a) information in written, documented or other tangible form provided by the disclosing Party; (b) information in oral form of a confidential, proprietary or secret nature, or (c) any information so designated by the disclosing Party. Such written or oral information may include, but not be limited to items relating to: (i) the business, financial condition, proprietary trading, systems and operations (present or future) of the disclosing Party;

(ii) the research and development of the disclosing Party, and (iii) technical and product information and documentation, know-how, marketing plans and materials, techniques, strategies, and all information concerning employees, "finders", representatives, customers, prospective customers, and vendors of the disclosing Party;

"**Data Protection Law**" means (a) SG Data Protection Law, (b) HK Data Protection Law, (c) the GDPR and (d) any other applicable law relating to personal data, data protection, privacy or confidentiality applicable in respect of any personal data collected, used or disclosed, and all other legislation and regulatory requirements in force from time to time which apply to either Party relating to the use of personal data, pursuant to this Agreement only, and (d) the guidance and codes of practice issued by a relevant data protection or supervisory authority, as applicable to either Party;

"**Effective Date**" means the date of this Agreement.

"**Fees**" means collectively the Minting Fee and the Commission.

"**DOT**" means a digital ownership token that build on top of blockchain NFT technologies to be minted by Coinllectibles which, when minted, will exist on a blockchain, each with a unique identification code and metadata and each also representing legal and beneficial title to the relevant Collectible to which it is pegged.

"GDPR" means Regulation (EU) 2016/679 of the European Parliament and the Council of 27 April 2016, known as the General Data Protection Regulation;

"**HK Data Protection Law**" means in respect of applicable law relating to personal data, data protection, privacy or confidentiality applicable in respect of any personal data collected, used or disclosed, and all other legislation and regulatory requirements in force from time to time relating to data protection in Hong Kong including but not limited to the Personal Data (Privacy) Ordinance (Cap 486);

"**Intellectual Property**" means all rights in, to, or arising out of: (i) U.S. international or foreign patent or any application thereof and any and all reissues, divisions, continuations, renewals, extensions and continuations in-part thereof, (ii) inventions (whether patentable or not in any country), invention disclosures, improvements, trade secrets, proprietary information, know-how, technology and technical data, (iii) copyrights, copyright registrations, mask works, mask work registrations, and applications therefore in the U.S. or any foreign country, and all other rights corresponding thereto throughout the world, (iv) trademarks, domain names, brands, or any other goodwill or franchise, whether registered or otherwise throughout the world, and (v) any other proprietary rights anywhere in the world.

"**Minting Fee**" means the minting fee as set out in item (2) of Schedule 1 below which shall be payable at the time the DOT is minted by Coinllectibles.

"**Payment Method"** means, in relation to any sum stated to be payable or paid pursuant to the Agreement, account name, account number, bank name, swift code, bank code and branch code or wallet address, in the case of a sum stated to be payable or paid by cryptocurrency specified by the payee of such sum at least five Business Days prior to the date of payment to the payee and in the case of Coinllectibles to the account notified to the payer from time to time and the payment of the Sale Price to Coinllectibles, which shall be paid by the Purchaser as soon as practicable after each sale of the DOT.

"**Power of Attorney**" means the Power of Attorney given by the owner to Coinllectibles in the form set out in Annex A below.

"**Purchaser**" means the purchaser of the DOT and the underlying Collectible.

"**Sale**" means the sale and purchase of the DOT by Coinllectibles (on the owner's behalf) to the Purchaser for the Sale Price, such sale and purchase (by the Purchaser) of the DOT to be made at the place of sale set out in item (5) of Schedule 2 below.

"**Sale Price**" means the amount that the Purchaser will pay to Coinllectibles for the Sale as set out in item (1) of Schedule 1 below.

"Services" means the Services set out in Clause 4.1 to be provided by Coinllectibles.

"**SG Data Protection Law**" means in respect of any personal data collected, used or disclosed in Singapore, or transferred from Singapore, all applicable law, regulations and requirements set out in any advisory or other guidelines issued from time to time relating to data protection in Singapore including but not limited to the Personal Data Protection Act 2012;

"**Transfer Deed**" means the Transfer Deed entered or to be entered into between the owner and Purchaser in the form set out in Annex B below.

In this Agreement, unless the context otherwise requires:

1.2 Clauses and paragraph headings will not affect the interpretation of this Agreement.

1.3 **"Parties"** refer to the owner and Coinllectibles collectively and a reference to a Party shall mean either of the owner or Coinllectibles (as the case may be) and shall include its respective affiliates.

1.4 A "**person**" includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.5 A reference to a **"company"** includes any company, corporation or other corporate, wherever and however incorporated or established.

1.6 Unless the context otherwise requires, words in the singular will include the plural and vice versa.

1.7 This Agreement will be binding on, and inure to the benefit of, the Parties to this Agreement and their respective successors and assigns and references to any Party will include such successors and assigns.

1.8 A reference to a statute or statutory provision is a reference to it as amended or re-enacted from time to time.

1.9 A reference to **"writing"** or **"in writing"** includes fax and email.

1.10 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

1.11 A reference to **"this Agreement"** is a reference to this agreement as varied or novated from time to time.

1.12 A reference to any annexes (including Annex A, Annex B and Annex C) shall refer to annexures to this Agreement.

1.13 A reference to "**Schedule 1**" and "**Schedule 2**" shall refer to the schedules to this Agreement.

1.14 A reference to **"obligations"** and **"duties"** are to obligations and duties arising anywhere in the world.

1.15 Coinllectibles shall have final authority to interpret this Agreement and to make any and all determinations under them, and its decision shall be binding and conclusive upon the Parties in respect of any questions arising under this Agreement. The Recitals set forth above are incorporated into and made part of this Agreement

1.16 Unless otherwise stated in this Agreement or mutually agreed between the Parties, wherever in this Agreement provision is made for the payment by one Party to another, such payment shall

be effected by crediting for same day value to the relevant payee's account as specified in the Payment Method by way of irrevocable telegraphic transfer on the due date for payment.

2. ENGAGEMENT

2.1 The owner hereby engages Coinllectibles to provide the Services to the owner, and Coinllectibles accepts its engagement.

2.2 Unless otherwise agreed by the Parties, the Services shall be performed by Coinllectibles only.

3. TERM

3.1 This Agreement is valid from the Effective Date and will remain effective until it is terminated in accordance with Clause 16.

4. OBLIGATIONS OF COINLLECTIBLES

4.1 Without prejudice to the generality of the foregoing, and during the continuance of this Agreement, Coinllectibles will provide the following Services to the owner:

(a) minting the DOT on the Collectible; and

(b) facilitating the sale of the DOT by the owner, where possible, appropriate and desirable.

4.2 Coinllectibles shall use all reasonable endeavours to mint the DOT on the Collectible within a reasonable time of receiving the Collectible.

4.3 Coinllectibles shall obtain and maintain all necessary licences, permissions and consents which may be required to perform the Services.

4.4 Coinllectibles shall act from time to time in accordance with all reasonable instructions given and authorities delegated to it by the owner (including the Power of Attorney) and do its best to avoid any situation of conflict of interest in performing the Services.

4.5 Coinllectibles shall, in the performance of the Services, ensure compliance with any Applicable Law.

4.6 Coinllectibles shall transfer the Balance Consideration to the owner in accordance with the Payment Method.

5. OBLIGATIONS OF THE OWNER

5.1 The Owner agrees to provide the requisite access and authority for Coinllectibles to have access to information necessary for Coinllectibles to carry out the Services hereunder.

5.2 The Owner shall pay Coinllectibles the Fees (each of the Fees to be paid in full in one tranche and without set-off) as follows:

(a) Minting Fee in accordance with Clause 6.1(a) below; and

(b) Commission in accordance with Clause 6.1(b) below.

5.3 The Owner shall execute the Power of Attorney in accordance with Clause 9 below.

6. FEES

6.1 The Owner shall pay Coinllectibles the Fees as follows:

(a) Minting Fee within 30 Business Days from minting the DOT on the Collectible; and

(b) Commission within 7 Business Days from the date of Sale, which shall be deducted from the Sale Price paid by the Purchaser to Coinllectibles,

in accordance with the Payment Method.

6.2 Coinllectibles shall pay the Owner the Balance Consideration within 10 Business Days from the date that Coinllectibles receives full payment of the Sale Price from the Purchaser, in accordance with the Payment Method.

7. CONFIDENTIAL INFORMATION

7.1 Each Party shall at all times keep confidential any Confidential Information in relation to the terms of this Agreement and the other Parties' business and affairs which it may acquire in the performance of this Agreement and shall not use or disclose such Confidential Information except with the prior written consent of the other Party.

7.2 Each Party undertakes that shall not at any time or for any reason disclose or permit to be disclosed to any person or otherwise make use of or permit to be made use of the Confidential Information other than for the purpose of providing the Services under this Agreement.

7.3 The restrictions contained in Clauses 7.1 and 7.2 above shall cease to apply to any of the Confidential Information which:

(a) becomes generally known to the public other than by reason of any wilful or negligent act or omission of either Party or any of its agents, advisers, directors, officers, employees or representative;

(b) is disclosed by the Parties to their bankers, financial advisers, consultants and legal or other advisers for the purposes of this Agreement;

(c) was available to the receiving Party on a non-confidential basis before disclosure by the disclosing Party; and

(d) must be disclosed pursuant to any Applicable Law, to the extent of such required disclosure.

7.4 Each Party reserves all rights in its Confidential Information. No rights or obligations in respect of a Party's Confidential Information other than those expressly stated in this Agreement are granted to the other Party, or to be implied from this Agreement.

7.5 Upon the termination of this Agreement under Clause 16, the Parties shall use their reasonable efforts to destroy or return to the other all Confidential Information belonging to such other Party and any copies thereof other than that which such Party is required to keep by Applicable Law or which it retains for audit purposes or which it cannot reasonably delete from its computer and communication systems and devices and certify in writing to the other Party that all such materials and copies have been destroyed or returned, as the case may be or certify in writing to the other Party what Confidential Information, if any, shall be retained.

7.6 The Parties agree to cooperate fully with each other with respect to any inquiries or complaints relating to the services provided under this Agreement and to make available any Confidential

Information required to adequately respond to such an inquiry or complaint, provided such information may be disclosed under Applicable Law.

7.7 Except as expressly stated in this Agreement, neither Party makes any express or implied warranty or representation to the other Party concerning the Confidential Information.

7.8 This Clause 7 will survive for 24 months following the expiration or termination of this Agreement under Clause 16 or for whatever other reason or cause.

8. AUTHORITY

8.1 Save for the authority and powers conferred on Coinllectibles by the Owner pursuant to the Power of Attorney in Annex A, neither Party shall have any authority, and shall not hold itself out or permit any person to hold itself out, as being authorised by the other Party to bind such Party in any other way, and shall not do any act which might reasonably create the impression that the Party is so authorised.

8.2 Save for the authority and powers conferred on Coinllectibles by the Owner pursuant to the Power of Attorney in Annex A, neither Party shall enter into or make any contracts or commitments or incur any liability for or on behalf of the other Party.

8.3 Neither Party will give any representations, warranties or other promises concerning the other Party or its services without the prior written consent of the other Party.

9. POWER OF ATTORNEY

9.1 For the purpose of enabling Coinllectibles to perform the Services, the Owner shall grant Coinllectibles a power of attorney and shall execute at the same time as this Agreement, the Power of Attorney substantially in the form set out in Annex A, pursuant to which, Coinllectibles will act as its lawful attorney in respect of the matters stated therein, to act for, on the Owner's behalf and in the Owner's name to do, make and perform all or any of the acts, deeds and things stated therein.

9.2 For the purpose of completing the Services, the Power of Attorney shall enable Coinllectibles to execute the Transfer Deed in respect of the matters set out therein, substantially in the form set out in Annex B.

9.3 The Power of Attorney shall remain in full force and effect until written notice of revocation has been issued by the Owner and such notice of revocation has been received by Coinllectibles.

10. COMPLIANCE WITH RULES AND REGULATIONS

10.1 Each Party will, at its own expense, comply with all Applicable Law relating to the activities under this Agreement and with any conditions binding on either Party in respect of its applicable licenses, registrations, permits and approvals.

11. DATA PROTECTION

11.1. The Parties acknowledge and agree that each Party will comply with their respective obligations under Data Protection Law. The obligations set out in this Clause 11 are in addition to, and do not relieve, remove or replace, a Party's obligations or rights under Data Protection Law.

11.2. The Parties shall comply with any other applicable law or regulation which implements the Data Protection Law in relation to all personal data processed under this Agreement. Nothing in this Agreement shall be construed as preventing either Party from taking such steps as are necessary to comply with the Data Protection Law.

11.3. The obligations of this Clause 11 shall continue and will not expire upon expiration or termination of this Agreement.

11.4. Either Party shall on demand, fully indemnify the other Party against any claims, losses, damages, costs (including all legal fees) and expenses incurred by or awarded against the other arising out of or in connection with the provision, receipt or processing of personal data under this Agreement, except to the extent that the claim has arisen out of or in connection with any negligence or wilful default of the Party making the claim or any breach by the claiming Party of any warranties or representations under this Agreement.

11.5. If any third party makes a claim against either Party, or notifies an intention to make a claim against either Party ("**potential Claim**"), such Party shall:

(a) give written notice of the potential Claim to the other Party as soon as reasonably practicable;

(b) not make any admission of liability in relation to the potential Claim without the prior written consent of the other Party;

(c) co-operate and assist to a reasonable extent with such Party's defence against the potential Claim;

12. OWNER'S REPRESENTATIONS AND WARRANTIES

The Owner represents and warrants that:

(a) it is either the sole and full legal and beneficial owner, or has been and is as at the date of this Agreement, the full legal and beneficial Owner of the Collectible and has secured all the necessary permissions and authority to do so and, if requested to do so, shall supply to Coinllectibles all necessary information, documents and material to demonstrate the Ownership to and provenance of the Collectible;

(b) all action, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents) in order (a) for the Owner to lawfully enter this Agreement, (b) to allow Coinllectibles to lawfully perform the Services and (c) to ensure that those actions, conditions and things are legal, valid, binding and enforceable, have been taken, fulfilled and done;

(c) the transfer of the Collectible to the Purchaser is free from all claims, liens, security interest, encumbrances and all rights of any kind exercisable by third parties, threatened or pending, relating to the Collectible, the Owner's title to the Collectible, or the Owner's authority to sell the Collectible;

(d) it owns all Intellectual Property in and to the Collectible and the Collectible does not and will not infringe the copyright, trademark or other intangible or proprietary rights of any third-party;

(e) it has no knowledge of any claims threatened or pending, nor any knowledge of any facts or circumstances likely to give rise to any claims and shall notify Coinllectibles of any claims in respect of the Collectible as soon as the Owner becomes aware of it or foresees it;

(f) this Agreement constitutes a valid and binding obligation of the Owner, and does not violate any applicable laws, agreement, judgement or court order to which it is subject or bound, or by which it or any substantial part of its assets is bound or affected;

(g) there are no legal proceedings pending, threatened, or foreseeable against the Owner, which would affect Coinllectibles' ability to perform the Services in this Agreement, nor any proceedings against the Owner related to bankruptcy, insolvency, liquidation,

dissolution or winding up;

(h) its entry into and/or performance of or compliance with its obligations under this Agreement do not and will not violate any law to which it is subject;

(i) it has not created and shall not create, or permit to subsist, any duplicate, reproduction or replica of the Collectible (whether unique or in edition) and it has not licensed to any third-party the right to create any duplicate, reproduction or replica of the Collectible; and

(j) the exportation, if any, of the Collectible from any country has been in full conformity with the laws of such country, and the importation of the Collectible into any country has been in full conformity with the laws of such country.

13. COINLLECTIBLES' REPRESENTATIONS AND WARRANTIES

Coinllectibles hereby represents and warrants that:

(a) this Agreement shall constitute valid and legally binding obligations of Coinllectibles, enforceable against it in accordance with its terms;

(b) the execution, delivery and performance of the Services by Coinllectibles in this Agreement will not result in it violating or breaching (i) any material contract to which it is a party; or (ii) any judgment, order, writ, decree or Applicable Law;

(c) any information it provides to the Owner in connection with performing the Services under this Agreement, as of the date so furnished, was and will be true and correct in all material respects and are not misleading (whether by omission or otherwise). The Owner shall be entitled to rely on all such information without independent verification. Coinllectibles will promptly notify the Owner if it subsequently discovers that any information provided by it is incomplete, untrue, inaccurate or misleading or that any such information has been improperly obtained or that its provision or use by the Owner would be authorized or in breach of any law, duty or obligation.

(d) There are no legal proceedings pending, threatened, or foreseeable against Coinllectibles, which would affect Coinllectibles' ability to complete its obligations under this Agreement, nor any proceedings related to Coinllectibles' bankruptcy, insolvency, liquidation, dissolution or winding up.

(e) Coinllectibles understands and acknowledges that the Owner may enter into similar arrangements with other persons or companies in any jurisdiction.

14. INDEMNITY

14.1. Each Party agrees to indemnify and hold harmless the other Party their respective shareholders, members, directors, officers, employees and agents (each such person an "**Indemnified Person**" and together, the "**Indemnified Persons**") in respect of any and all claims, liability, loss, damages, costs or expenses including legal fees on a full indemnity basis suffered, incurred or sustained by the Indemnified Person, and other liabilities of whatever nature, whether foreseeable or not, and whether direct or indirect, incurred by either Parties in respect of any claim by a third party arising in connection with this Agreement not as a result of either Party's negligence, wilful misconduct or breach of this Agreement.

14.2. Each Party undertakes to promptly notify the other Party should the first mentioned Party becomes aware of any circumstances which may give rise to a liability under the indemnity set out in Clause 14.1.

14.3. This Clause 14 shall survive termination of this Agreement.

15. LIMITATION OF LIABILITY

15.1. Without prejudice to any other remedy available in law, Coinllectibles shall have no claim whatsoever against the Owner and the Owner shall not be liable to Coinllectibles for:

(a) any delay, claim loss or damage which have not been caused by either Party (whether in part of whole), its employees and/or agents;

(b) any indirect, punitive, special, incidental or consequential damage, howsoever caused, suffered or incurred by either Party or any third parties in connection with or arising out of this Agreement (including loss of profits, revenues, use, data, or other economic advantage), however arising, whether for breach of this Agreement, including breach of warranty, or in tort, even if it has been previously advised of the possibility of such damages; or

(c) any delay, claim, loss or damages resulting solely (whether in part or whole) from any negligence or default of either Party, its employees and/or agents.

15.2. Notwithstanding anything stated in the Agreement, the Parties agree that no claim shall be brought against Coinllectibles for any breach of Coinllectibles' obligations under this Agreement, whether in contract or in tort, unless:

(a) notice in writing of any such claim (specifying in reasonably sufficient detail the nature of the breach and so far as practicable the amount claimed in respect thereof) has been given to Coinllectibles within one (1) year from the date of termination of this Agreement; and

(b) The amount in respect of any or all claims shall not exceed 100% of the fees payable to Coinllectibles under this Agreement per annum.

16. TERMINATION

16.1 Neither Party may terminate this Agreement at any time. At the request of the Owner, Coinllectibles may in its sole and absolute discretion agree to nullify the relevant DOT, whereupon this Agreement shall terminate to the extent that it relates to such DOT.

16.2 This Agreement will automatically terminate in the event it ceases to be permitted by or becomes contrary to Applicable Law.

16.3 The termination of this Agreement (for whatever reason) shall not affect the respective rights and liabilities of each of the Parties hereto accrued prior to such termination and Coinllectibles shall continue to be entitled to be paid the Fees for the duration of this Agreement.

17. ENTIRE AGREEMENT

17.1 This Agreement constitutes the entire agreement between the Parties and supersedes and extinguishes any and all previous agreements, promises, assurances, warranties, representations and understandings between them relating to the subject matter of this Agreement.

17.2 Each Party acknowledges that in entering into this Agreement it has not relied on any statement, representations, warranties or assurances otherwise than as set out in this Agreement.

18. VARIATION

18.1 No variation of this Agreement will be effective unless made in writing and signed by the Parties or on their behalf.

19. ASSIGNMENT AND OTHER DEALINGS

19.1 Neither Party shall assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this Agreement without the consent of the other Party, not to be unreasonably withheld.

20. WAIVER

20.1 No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law will constitute a waiver of that or any other right or remedy, nor will it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy will prevent or restrict the further exercise of that or any other right or remedy

21. SEVERANCE

21.1 If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it will be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause, will not affect the validity and enforceability of the remainder of this Agreement.

21.2 If any provision or part-provision of this Agreement is invalid, illegal or unenforceable, the Parties will negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

22. NOTICES

22.1 Any notice given to a Party under or in connection with this Agreement will be in writing and delivered as follows:

(a) by hand or by pre-paid first-class post or other next Business Day delivery service at its registered office; or

(b) by fax to its main fax number; or

(c) by email to the last known email address of the Party.

22.2 Any notice will be deemed to have been received if delivered:

(a) by hand, on signature of a delivery receipt; or

(b) by pre-paid first-class post or other next Business Day delivery service, on the second Business Day after positing; or

(c) by fax, on the next Business Day after transmission.

22.3 This clause does not apply to the service of process or any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

23. GOVERNING LAW AND JURISDICTION

23.1 This Agreement shall be governed by and shall be construed in accordance with the laws of Singapore.

23.2 Any dispute or difference, whether contractual or non-contractual, arising out of or in connection with this contract, including any question regarding its existence, validity or termination shall: -

23.2.1 Unless otherwise agreed to as between the parties in writing, first be referred to mediation under the Mediation Rules of The Law Society of Hong Kong. If the mediation is terminated (as defined in the Mediation Rules of The Law Society of Hong Kong), without the dispute or difference having been resolved, within 21 days after such termination, any party may refer the dispute or difference to arbitration for final resolution.

23.2.2 Where following mediation in accordance with Clause 23.2 above, the parties are unable to reach a mutually satisfactory resolution of the Disputes, except insofar as the parties elect to enforce this Agreement by judicial process or injunction as provided in the preceding Articles hereof, the Disputes must be submitted to be finally resolved by arbitration in Hong Kong in accordance with UNICITRAL Arbitration Rules for the time being in force. The arbitration shall be administered by Hong Kong International Arbitration Centre ("**HKIAC**") in accordance with its Practice Note on UNICITRAL cases. The appointing authority shall be the President or Vice President of HKIAC Court of Arbitration. The language to be used in the arbitral proceedings shall be English.

24. COUNTERPARTS

24.1 This Agreement may be signed in any number of counterparts, all of which taken together shall constitute one (1) single document. Counterparts may be transmitted by fax or in electronically scanned form.

25. THIRD PARTIES

25.1 A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) 2002 Rev. Ed. Of Singapore or any other Applicable Law to enforce any provision in this Agreement.

IN WITNESS WHEREOF, **this Agreement has been entered into by the Parties on the date stated at the beginning.**

Owner

Signed by: **LEE KOK CHEONG**
for and on behalf of **Art Seasons Gallery (S) Pte Ltd**



Name: **LEE KOK CHEONG**
Title: **EXECUTIVE DIRECTOR**

Witnessed by:

Name:
Title:

Coinllectibles

Signed by: **CHAN MAN CHUNG**
for and on behalf of **Coinllectibles Limited**



Name: CHAN MAN CHUNG
Title: DIRECTOR

Witnessed by:

Name:
Title:

Schedule 1

Sale Price and Fees

No.	Sale Price & Fees	
1.	**Sale Price**	The price at which the DOT relating to the **CHAMELEON 2** has been sold
2.	**Minting Fee**	Nil
3.	**Commission**	20% of the Sale Price of the DOT

Schedule 2

Description of Collectible

No.	Description	Remark
1.	**Name**	**CHAMELEON 2**
2.	**Artist**	**DAVID CHAN (1979)**
3.	**Year**	**2023**
4.	**Size**	56 x 38 cm
5.	**Material**	Acrylic and Embossing on Primed Fabiano
6.	**Category**	Painting
7.	**Picture**	

ANNEX A

POWER OF ATTORNEY

BY THIS POWER OF ATTORNEY given on the 9th day of January 2023 by us, we, **Art Seasons Gallery (S) Pte Ltd,** a company with its Business Registration No. 201421291E incorporated in Singapore and having a registered office address at 50 Genting Lane, Cideco Industrial Complex Singapore 349558 (hereinafter referred to as "**the Principal**"), hereby appoint **Coinllectibles Limited** of 138 Cecil Street #13-02 Cecil Court Singapore 069538 (hereinafter referred to as "**the Attorney**"), to be my/our true and lawful attorney, to act for me/us, on my/our behalf and in my/our name to do, make and perform all or any of the following acts, deeds and things relating to the Collectible (owned by Art Seasons Gallery (S) Pte Ltd) and relating to the digital ownership token that build on top of blockchain NFT technologies to be minted by Coinllectibles Limited which, when minted, will exist on a blockchain of Coinllectibles' choice, each with a unique identification code and metadata and each also representing legal and beneficial title to the relevant Collectible to which it is pegged (hereinafter referred to as the "**DOT**").

This Power of Attorney is granted pursuant to Clause 9 of the Service Agreement entered into between Art Seasons Gallery (S) Pte Ltd and Coinllectibles Limited on the same date and at the same time as this Power of Attorney (the "**Service Agreement**")

All references to terms used in initial capital letters herein shall unless otherwise defined herein, be as defined in the Service Agreement. Without prejudice to the generality of the aforesaid, Transfer Deed shall mean the Transfer Deed as defined in the Service Agreement.

Minting of the DOT

1.1 **Power to mint**

To mint the DOT in respect of the Collectibles.

1.2 **Execution of documents**

To execute, sign, seal and deliver and to issue the Transfer Deed and any other deeds, instruments and documents required in connection with the minting of the DOT.

This Power of Attorney shall be valid from the date above written unless revoked upon express written notice being given to the Attorney.

AND I/WE HEREBY AGREE to ratify and confirm and undertake at all times to ratify and confirm everything and whatsoever the Attorney shall lawfully do or cause to be done by virtue of this deed including anything which shall be done between the revocation of this deed by my death or in any other manner and notice of such revocation reaching the Attorney and I/we hereby declare that as against me/us and persons claiming under me/us everything which the Attorney shall lawfully do or cause to be done in pursuance of this deed after such revocation as aforesaid shall be valid and effectual in favour of any persons claiming the benefit thereof and acting in good faith who before the doing thereof shall not have had express written notice of such revocation and I/we hereby agree to indemnify the Attorney against all costs charges expenses and losses which the Attorney may properly incur in the lawful execution of the powers hereby conferred upon Coinllectibles Limited.

IN WITNESS WHEREOF I/We have hereunto set my/our hand and seal the day and year first above written.

SIGNED SEALED AND **DELIVERED**)
by the abovenamed)
Lee Kok Cheong)
in the presence of:)



…….
Name of Witness:
Identification No. of Witness:
Address of Witness:

ANNEX B

TRANSFER DEED

THIS DEED is issued to take effect on and from the Effective Date (as defined in the Schedule) by the Transferor (as defined in the Schedule) in favour of the Transferee (as defined in the Schedule) (the "**Deed**").

WHEREAS:

(A) The Transferor legally and beneficially owns the Collectible (as defined in the Schedule), and wishes to transfer and vest all of its legal and beneficial ownership in the Collectible to the Transferee (the "**Transfer**").

(B) Both the Transferor and the Transferee intend for this document to be executed as a deed.

IT IS AGREED as follows:

1. In this Deed, unless the context otherwise requires, words denoting the singular number only shall include the plural and vice versa. Save as otherwise indicated, references to "**Clauses**" and the "**Schedule**" are to be construed as references to clauses of, and the schedule to, this Deed. Words importing the masculine gender, feminine gender or neuter shall include the others.

1A. All references to terms used in initial capital letters herein shall unless otherwise stated, be as defined in the Schedule hereto.

2. Pursuant to the sale of the DOT by the Transferor to the Transferee and the purchase of the DOT by the Transferee at the place of sale specified in item (5) of Schedule 2 of the Service Agreement, the Transferor hereby irrevocably and unconditionally transfers all of the legal and beneficial ownership and all of the rights, title and interest in and/or to the Collectible to the Transferee.

3. The Transferor represents and warrants to and for the benefit of the Transferee as of the Effective Date as follows:

    (i) Power: it has the capacity to enter into and perform and comply with its obligations under this Deed and that it has executed the Power of Attorney in favour of Coinllectibles to authorize Coinllectibles to execute this Deed for and on behalf the Transferor's behalf;

    (ii) Authorisation and Consents: all action, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents and powers) in order (a) to enable the Transferor to lawfully enter into and perform and comply with its obligations under this Deed, and (b) to ensure that those obligations are legal, valid, binding and enforceable, have been taken, fulfilled and done;

    (iii) Non-Violation of Laws: its entry into and/or performance of or compliance with its obligations under this Deed do not and will not violate any law to which it is subject;

    (iv) Obligations Binding: its obligations under this Deed are legal, valid, binding and enforceable in accordance with its terms;

    (v) Non-Violation of other Agreements: its entry into and/or performance of or

compliance with its obligations under this Deed do not and will not (a) violate any agreement to which it is a party or which is binding on it or its assets, or (b) result in the creation of, or oblige it to create, any security over those assets;

(vi) Litigation: no litigation, arbitration or administrative proceeding is current or pending or, so far as it is aware, threatened (a) to restrain the entry into and/or performance or enforcement of or compliance with the relevant obligations under this Deed by the Transferor or (b) which has or could have a material adverse effect on it; and

(vii) Bankruptcy/Insolvency: no steps have been taken by the Transferor nor have any legal proceedings been started or threatened for its bankruptcy, winding up or insolvency or for the appointment of a receiver, trustee or similar officer of any of its assets.

4. This Deed shall ensure to the benefit of the Transferor and its successors and assigns, and the obligations of the Transferor under this Deed shall be binding on it and its successors and personal representatives.

5. The illegality, invalidity or unenforceability of any provision of this Deed under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.

6. This Deed shall be governed by, and construed in accordance with, the laws of Singapore and the parties submit to the non-exclusive jurisdiction of Singapore courts.

7. This Deed, if and when executed by the Transferor and/or Transferee in wet-ink, shall be converted into an electronic version in portable document format (i.e. PDF) (the "**Electronic Deed**") and after the Electronic Deed has been printed onto the DOT the original shall be destroyed. Notwithstanding the destruction of the original of this Deed, the Electronic Deed shall serve as the full and final instrument documenting the transfer of title to the Collectible from the Transferor to the Transferee setting out the terms agreed upon between the Transferor and Transferee in relation to thereto and shall also serve as documentary evidence of the Transferee's indefeasible title to the Collectible.

IN WITNESS WHEREOF this Deed has been duly executed as a deed to take effect on and from the Effective Date.

TRANSFEROR

Signed, sealed and delivered by)
by **Lee Kok Cheong**)
for and on behalf of)
the Transferor pursuant to the Power of Attorney)



In the presence of)
)
Witness)

Name:
Signature:

TRANSFEREE

Signed, sealed and delivered by)
by **Coinllectibles Limited**)



In the presence of)
)
Witness)

Name:
Signature:

SCHEDULE

1. "**Coinllectibles**" Coinllectibles Limited, a company incorporated the British Virgin Island and a branch office in Singapore with its registered office address at 138 Cecil Street #13-02 Cecil Court Singapore 069538.

2. "**Collectible**" means the collectible owned by the Transferor and description of which are set out in Schedule 2 of the Service Agreement, together with all of the Intellectual Property relating to it.

3. "**Effective Date**" means the date and time of the creation of the DOT.

4. "**DOT**" means a digital ownership token that build on top of blockchain NFT technologies to be minted by Coinllectibles which, when minted, will exist on a blockchain, each with a unique identification code and metadata and each also representing legal and beneficial title to the relevant Collectible to which it is pegged.

5. "**Intellectual Property**" means all rights in, to, or arising out of: (i) U.S. international or foreign patent or any application thereof and any and all reissues, divisions, continuations, renewals, extensions and continuations in-part thereof, (ii) inventions (whether patentable or not in any country), invention disclosures, improvements, trade secrets, proprietary information, know-how, technology and technical data, (iii) copyrights, copyright registrations, mask works, mask work registrations, and applications therefore in the U.S. or any foreign country, and all other rights corresponding thereto throughout the world, (iv) trademarks, domain names, brands, or any other goodwill or franchise, whether registered or otherwise throughout the world, and (v) any other proprietary rights anywhere in the world.

6. "**Power of Attorney**" means the Power of Attorney given by the Transferor to Coinllectibles in the form set out in Annex A of the Service Agreement.

7. "**Service Agreement**" means the Service Agreement entered or to be entered into between the Transferor and Coinllectibles.

8. "**Transferor**" means the owner as defined in the Service Agreement with its registered address at 50 Genting Lane, Cideco Industrial Complex Singapore 349558, which expression shall include its personal representatives and, where relevant, its successors and assigns.

9. "**Transferee**" means the legal and beneficial the owner from time to time of the DOT.

ANNEX C

Certificate of Ownership

This digital ownership token (this "**DOT**") serves as the certificate of legal title to and beneficial ownership of the Collectible, as defined in the Transfer Deed in the Service Agreement between Art Seasons Gallery (S) Pte Ltd and Coinllectibles Limited incorporated into this DOT, upon the terms and subject to the conditions contained in the Service Agreement.